

**RTL Midco Limited**

**Annual report and financial  
statements**

**Registered number 09330708**

**30 November 2023**

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## **Company information**

**Directors:**

P Hullah  
D Whatley

**Registered office:**

New Manor  
328 Wetmore Road  
Burton on Trent  
DE14 1SP

**Registered number:**

09330708 (England and Wales)

**Auditor:**

KPMG LLP  
One Snowhill  
Snowhill Queensway  
Birmingham  
B4 6GH

## **Strategic report**

The Directors present their Strategic report for RTL Midco Limited ("the Company") for the year ended 30 November 2023.

### **Review of business**

The Company has not traded during the current or prior year and hence no profit and loss account has been included. The result for the year amounted to £nil (2022: £nil).

### **S172(1) statement**

The Company is not required to publish a section 172(1) statement by virtue of its size.

### **Principal risks and uncertainties**

The Company is a member of the Maverick Topco Limited group of companies ("Group"). Details of the principal risks and uncertainties for the Group, together with a description of the Group's financial risk management objectives and policies are set out in the Directors' Report of Maverick Topco Limited.

### **Key performance indicators (KPIs)**

Given the nature of the Company's activities, the Directors believe that analysis of KPIs for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company's business.

### **Going concern**

The Directors have prepared the financial statements on the going concern basis. See note 1.2 to the financial statements for further details.

Approved by the Board on 27<sup>th</sup> February 2024 and signed on its behalf by:

**P. J. HULLAH**

**Philip Hullah**

*Director*

Date: 27<sup>th</sup> February 2024

## Directors' report

The Directors present their report with the financial statements of the Company for the year ended 30 November 2023.

### Principal activity

The principal activity of the Company in the year under review was that of a holding company for its subsidiary. The Directors do not expect there to be any significant change in the Company's principal activity in the foreseeable future.

### Dividends

No dividends will be distributed for the year ended 30 November 2023 (2022: £nil).

### Directors

The Directors who have held office during the year and up to the date of this report are as follows:

P Hullah

D Whatley

Both the Directors who are eligible offer themselves for election at the forthcoming Annual General Meeting.

### Directors' indemnities and insurance

Directors' and officers' insurance cover is in place for all Directors to provide appropriate cover for their reasonable actions on behalf of the Company. The Company also has in place a deed indemnifying each of the Directors. The indemnities, which constitute a qualifying third-party indemnity provision as defined by section 234 of the Companies Act 2006, remained in force up to the date of this report.

### Streamlined Energy and Carbon Report (SECR)

The Company is a member of the Maverick Topco Limited group of companies ("Group"). As a holding company, the Company is exempt from carbon reporting disclosures however disclosures for the Group's SECR are set out in the Directors' Report of Maverick Topco Limited.

### Statement as to disclosure of information to auditor

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditor is unaware, and each Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

On behalf of the board:

P. J. HULLAH

Philip Hullah

Director

Date: 27<sup>th</sup> February 2024

## **Statement of Directors' responsibilities in respect of the Strategic report, the Directors' report and the financial statements**

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **Independent auditor's report to the members of RTL Midco Limited**

### **Opinion**

We have audited the financial statements of RTL Midco Limited ("the Company") for the year ended 30 November 2023 which comprise the Profit and Loss account, Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 November 2023 and of its results for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Company will continue in operation.

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included enquiring of directors and inspection of policy documentation as to the Maverick Topco Limited's policies and procedures to prevent and detect fraud that apply to this group company as well as enquiring whether the directors have knowledge of any actual, suspected or alleged fraud.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because there are no revenue transactions.

We did not identify any additional fraud risks.

We performed procedures including agreeing accounting entries in the period to supporting documentation

*Identifying and responding to risks of material misstatement related to compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management (as required by auditing standards) and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

This company, as a holding company, is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

*Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**Strategic report and directors' report**

The directors are responsible for the **strategic report and the directors' report**. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

**Directors' responsibilities**

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters

related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

#### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

M Usman

**Muhammad Usman**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*

One Snowhill  
Snowhill Queensway  
Birmingham  
B4 6GH

29 February 2024

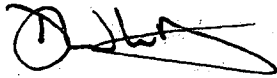
**Balance sheet**  
*at 30 November 2023*

|                                                                    | Note | 2023<br>£000 | 2022<br>£000 |
|--------------------------------------------------------------------|------|--------------|--------------|
| <b>Fixed assets</b>                                                |      |              |              |
| Investments                                                        | 5    | 725          | 725          |
| <b>Current assets</b>                                              |      |              |              |
| Debtors (including £nil (2022: £nil) due after more than one year) | 6    | 78,502       | 78,502       |
| <b>Creditors: amounts falling due within one year</b>              | 7    | (103,420)    | (103,420)    |
| <b>Net current liabilities</b>                                     |      | (24,918)     | (24,918)     |
| <b>Total assets less current liabilities</b>                       |      | (24,193)     | (24,193)     |
| <b>Net liabilities</b>                                             |      | (24,193)     | (24,193)     |
| <b>Capital and reserves</b>                                        |      |              |              |
| Called up share capital                                            | 8    | 7            | 7            |
| Share premium account                                              | 8    | 718          | 718          |
| Profit and loss account                                            |      | (24,918)     | (24,918)     |
| <b>Shareholders' deficit</b>                                       |      | (24,193)     | (24,193)     |

The Company has not traded in the current or prior year and therefore no profit and loss account or statement of comprehensive income is presented.

The accompanying notes form an integral part of these financial statements.

These financial statements were approved by the board of directors on 27<sup>th</sup> February 2024 and were signed on its behalf by:



**David Whatley**  
Director

Company registered number: 09330708

## Statement of changes in equity

|                                                | Called up<br>share<br>capital<br>£000 | Share<br>premium<br>account<br>£000 | Profit<br>and loss<br>account<br>£000 | Total<br>equity<br>£000 |
|------------------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|-------------------------|
| Balance at 1 December 2021                     | 7                                     | 718                                 | (24,918)                              | (24,193)                |
| <b>Total comprehensive income for the year</b> |                                       |                                     |                                       |                         |
| Profit or loss for the year                    | -                                     | -                                   | -                                     | -                       |
|                                                | <hr/>                                 | <hr/>                               | <hr/>                                 | <hr/>                   |
| <b>Balance at 30 November 2022</b>             | <b>7</b>                              | <b>718</b>                          | <b>(24,918)</b>                       | <b>(24,193)</b>         |
|                                                | <hr/>                                 | <hr/>                               | <hr/>                                 | <hr/>                   |

|                                                | Called up<br>share<br>capital<br>£000 | Share<br>premium<br>account<br>£000 | Profit<br>and loss<br>account<br>£000 | Total<br>equity<br>£000 |
|------------------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|-------------------------|
| Balance at 1 December 2022                     | 7                                     | 718                                 | (24,918)                              | (24,193)                |
| <b>Total comprehensive income for the year</b> |                                       |                                     |                                       |                         |
| Profit or loss for the year                    | -                                     | -                                   | -                                     | -                       |
|                                                | <hr/>                                 | <hr/>                               | <hr/>                                 | <hr/>                   |
| <b>Balance at 30 November 2023</b>             | <b>7</b>                              | <b>718</b>                          | <b>(24,918)</b>                       | <b>(24,193)</b>         |
|                                                | <hr/>                                 | <hr/>                               | <hr/>                                 | <hr/>                   |

The accompanying notes form an integral part of these financial statements.

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The Company is a private company limited by shares and incorporated and domiciled in the UK. The registered number is 09330708 and the registered address is New Manor, 328 Wetmore Road, Burton on Trent, Staffordshire, DE14 1SP.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("*FRS 102*"). The presentation and functional currency of these financial statements is Sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

**The Company's parent undertaking**, Maverick Topco Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Maverick Topco Limited are prepared in accordance with FRS 102, are available to the public and may be obtained from New Manor, 328 Wetmore Road, Burton on Trent, Staffordshire, DE14 1SP. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Maverick Topco Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share-based payments; and FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### **1.1. Measurement convention**

The financial statements are prepared on the historical cost basis.

#### **1.2. Going concern**

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons.

**As a member of Maverick Topco Limited group of companies ("Group")**, the Company meets its day-to-day working capital requirements through operating cashflows and intercompany funding. The entity forms part of the wider group and as such is reliant on the continuation of the Group for generation of cashflows to service the Group's debts and settle any liabilities of the Group as and when they fall due.

**The Directors have performed an assessment of the Group's ability to continue as a going concern for the 12 month period from the date of approving these financial statements.** In performing their assessment, the Directors considered the Group's financial position, financial forecasts, and exposure to principal risks, including the Group's ability to comply with the terms of its senior banking facilities.

Key considerations in the financial forecasts include customer demand, product pricing, cost inflation and interest rates together with the wider economic environment, and assessment of current booking rates, cancellation rates and orderbook position. The Directors have also evaluated reasonably plausible downside scenarios, including reductions to passenger volume and turnover. This analysis indicates that the Group has sufficient liquidity and financial covenant headroom to meet its liabilities as they fall due.

Maverick Topco Limited has indicated its intention to continue to make available such funds as are needed by the Company, and that it does not intend to seek repayment of the amounts currently due to the Group, during the going

## Notes (continued)

### 1 Accounting policies (continued)

#### 1.2. Going concern (continued)

concern assessment period. As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on the above assessment, the Directors believe that the Company is well placed to manage its business and financing risks and have a reasonable expectation that the Company will have adequate resources to continue in operation for at least 12 months from the date of signing these financial statements.

#### 1.3. Classification of financial instruments issued by the Company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium exclude amounts in relation to those shares.

#### 1.4. Basic financial instruments

##### *Trade and other debtors / creditors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

##### *Interest-bearing borrowings classified as basic financial instruments*

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

##### *Investments in subsidiaries*

These are separate financial statements of the Company. Investments in subsidiaries are carried at cost less impairment.

#### 1.5. Impairment

##### *Financial assets (including trade and other debtors)*

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it

## Notes (continued)

### 1 Accounting policies (continued)

#### 1.5. Impairment (continued)

##### *Financial assets (including trade and other debtors) (continued)*

were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

##### *Non-financial assets*

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

An impairment loss is reversed if and only if the reasons for the impairment have ceased to apply.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

### 2 Auditor's remuneration

|                                     | 2023<br>£000 | 2022<br>£000 |
|-------------------------------------|--------------|--------------|
| Audit of these financial statements | 2            | 2            |

Amounts receivable by the Company's auditor and its associates in respect of services to the Company and its associates, other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent, Maverick Topco Limited.

### 3 Staff numbers and costs

The Company had no employees in the current or prior year.

## Notes (continued)

### 4 Directors' remuneration

During the year, the Directors were remunerated by Riviera Tours Limited. Directors' remuneration for qualifying services to the company is not material.

### 5 Fixed asset investments

|                              | Interest in group<br>undertakings<br>£000 |
|------------------------------|-------------------------------------------|
| <i>Cost</i>                  |                                           |
| At beginning and end of year | 725                                       |
|                              | <hr/>                                     |
| <i>Net book value</i>        |                                           |
| At 30 November 2023          | 725                                       |
|                              | <hr/>                                     |
| At 30 November 2022          | 725                                       |
|                              | <hr/>                                     |

The Company has the following investments in subsidiaries:

|                                     | Country of<br>incorporation | Class of shares<br>held | Ownership<br>2023 | Ownership<br>2022 |
|-------------------------------------|-----------------------------|-------------------------|-------------------|-------------------|
| RTL Cleanco Limited                 | England and Wales           | Ordinary                | 100%              | 100%              |
| RTL Bidco Limited *                 | England and Wales           | Ordinary                | 100%              | 100%              |
| Riviera Tours Limited *             | England and Wales           | Ordinary                | 100%              | 100%              |
| Riviera Tours (Transport) Limited * | England and Wales           | Ordinary                | 100%              | 100%              |
| Riviera Travel LLC*                 | USA                         | n/a                     | 100%              | 100%              |

\*Indirect holding

All the subsidiaries apart from Riviera Travel LLC are registered at 328 Wetmore Road, Burton on Trent, Staffordshire. Riviera Travel LLC is registered at 2530 Aqua Vista Boulevard, Fort Lauderdale, Florida 33301.

### 6 Debtors

|                                    | 2023<br>£000s | 2022<br>£000s |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | 78,502        | 78,502        |
|                                    | <hr/>         | <hr/>         |

The amounts owed by group undertakings are repayable on demand but not repayable by any fixed date. Repayment is not expected to be demanded within the next year. Interest is not charged on intercompany loans.

## Notes (continued)

### 7 Creditors: amounts falling due within one year

|                                    | 2023<br>£000 | 2022<br>£000 |
|------------------------------------|--------------|--------------|
| Amounts owed to group undertakings | 103,420      | 103,420      |

The amounts owed to group undertakings are repayable on demand but not repayable by any fixed date. Interest is not charged on intercompany loans.

### 8 Capital and reserves

|                                           | 2023<br>£000 | 2022<br>£000 |
|-------------------------------------------|--------------|--------------|
| <i>Allotted, called up and fully paid</i> |              |              |
| 725,000 ordinary shares of £0.01 each     | 7            | 7            |
| Shares classified in shareholders' funds  | 7            | 7            |

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

#### *Share premium*

The balance classified as share premium relates to the aggregate net proceeds less nominal value of shares on issue of the Company's equity share capital.

### 9 Related parties

#### *Identity of related parties with which the Company has transacted*

As the Company was a wholly owned subsidiary of Maverick Topco Limited at 30 November 2023, the Company has taken advantage of the exemption contained in FRS102.33.1A and has therefore not disclosed transactions or balances with wholly owned entities which form part of the Group headed by Maverick Topco Limited.

### 10 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of RTL Topco Limited. In the opinion of the Directors, the Company's ultimate owners and ultimate controlling party are funds advised by Silverfleet Capital Partners LLP, 1 Carter Lane, London EC4V 5ER, by virtue of their majority share of the voting rights in the ultimate parent company Maverick Topco Limited.

The largest group in which the results of the Company are consolidated is that headed by Maverick Topco Limited, incorporated in England and Wales. The smallest group in which they are consolidated is that headed by Maverick Interco Limited incorporated in England and Wales. The consolidated financial statements of these groups are available to the public and may be obtained from Companies House, Cardiff, CF14 3UZ.